

Message Text

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PAGE 01 SEOUL 01153 190751Z

20

ACTION NEA-13

INFO OCT-01 EA-11 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00

CIEP-02 COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03

INR-10 INT-08 L-03 NSAE-00 NSC-10 OMB-01 PM-07 RSC-01

SAM-01 SCI-06 SPC-03 SS-20 STR-08 TRSE-00 PA-04

USIA-15 PRS-01 DRC-01 /176 W
----- 085289

R 190713Z FEB 74

FM AMEMBASSY SEOUL
TO SECSTATE WASHDC 2540
INFO AMEMBASSY JIDDA
AMEMBASSY TOKYO

UNCLAS SEOUL 1153

E.O. 11652: N/A

TAGS: ENRG, KS

SUBJ: SAUDI MINISTER'S VISIT TO KOREA

1. AT FEBRUARY 18 PRESS CONFERENCE WINDING UP SIX DAY STATE VISIT TO KOREA, SAUDI ARABIAN STATE MINISTER HISHAM M. NAZER IS REPORTED AS HAVING SAID THAT SAUDI ARABIA WOULD SEEK COOPERATION WITH OTHER OIL PRODUCERS TO LOWER OIL PRICES. NAZER AGAIN SUGGESTED, HOWEVER, THAT OTHER INFLUENCES ON PRICE FORMULATION, SUCH AS TAXATION BY CONSUMING GOVERNMENTS, TRANSPORTATION AND REFINING COSTS AND CORPORATE PROFITS, COULD BE ADJUSTED TO ACHIEVE A LOWER PRICE STRUCTURE. WITH REFERENCE TO HIS DISCUSSIONS WITH ECONOMIC MINISTERS HERE, NAZER SAID SAUDI ARABIA WOULD WORK TO DEVELOP CLOSER ECONOMIC COOPERATION BETWEEN THE TWO COUNTRIES, PERHAPS INCLUDING A JOINT VENTURE IN OIL REFINING. NAZER INDICATED THAT THE ROKG WOULD SEND A MISSION TO SAUDI ARABIA SOON TO DISCUSS DETAILS. PRESS REPORTS WERE SILENT ON SUBJECT OF CRUDE OIL SUPPLY, WHETHER THROUGH MAJORS OR BY DIRECT DEALS.

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2. DURING THE VISIT,ON WHICH NAZER WAS ACCOMPANIED
BY WIFE AND THREE AIDES, SAUD AHUZAILI, ABDUL RAHMAN
ALKARLIM AND MANSOUR IBRAHIM BADR, KOREAN BUSINESS ORGANIZATIONS
FORMED A NEW KOREA-SAUDI ARABIA ECONOMIC COOPERATIOBN COUNCIL.
COUNCIL IS HEADED BY PARK, CHOONG HOON, KOREA TRADERS ASSOCIA-
TION PRESIDENT, WITH P.H. KOO OF HOMAN OIL REFINZRY AND
B. Y. CHIN OF SSANGYONG CEMENT COMPANY AS VICE PRESIDENTS.
NAZER WAS DECORATED WITH ORDER OF DIPLOMATIC SERVICE MERIT
DURING COURTESY CALL ON PRESIDENT PARK.

3. COMMENTS FOLLOW IN SEPTTEL.
HABIB

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Message Attributes

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Disposition Case Number: n/a
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Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
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30 JUN 2005

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To: STATE
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Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005